

MAR 30 '10

3-35 PM

LAW OFFICES OF
LOUIS E. GITOMER

SURFACE TRANSPORTATION BOARD

LOUIS E. GITOMER
LOG_GITOMER@VERIZON.NETTHE ADAMS BUILDING, SUITE 700
600 BALTIMORE AVENUE
TOWSON, MARYLAND 21204-4000
(202) 460-6500
FAX (410) 327-0888

March 30, 2010

Cynthia F. Brown
Chief of the Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D. C. 20423

Dear Ms. Brown:

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease and Assignment, a secondary document, dated as of March 30, 2010. The primary document to which this is connected is recorded under a new Recordation No. We request that this document be recorded under suffix "A" for the new Recordation No.

The names and addresses of the parties to the Memorandum of Lease and Assignment are:

Secured Party:

Bank of America Leasing & Capital, LLC
2059 Northlake Parkway, 4 South
Tucker, GA 30084

Debtor:

Rio Grande Chemical, Ltd.
901 Lindberg
McAllen, TX 78501

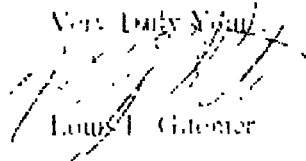
A description of the equipment covered by the Memorandum of Lease and Assignment consists of 40 covered hopper cars numbered RGCX 1380-1419, inclusive.

Ms. Cynthia T. Brown
March 30, 2010
Page 2

A fee of \$41.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou_Gitomer@verizon.net

A short summary of the document to appear in the index follows: a Memorandum of Lease and Assignment between Banc of America Leasing & Capital, LLC, 2059 Northlake Parkway, 4 South, Tucker, GA 30084, and Rio Grande Chemical, Ltd., 901 Lindberg, McAllen, TX 78501, covering 40 covered hopper cars numbered RGCX 1380-1419, inclusive.

Very Truly Yours,

Louis E. Gitomer

Enclosure

MAR 30 '10

3-35 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AND ASSIGNMENT

dated as of March ³⁰₃₁, 2010

between

BANC OF AMERICA LEASING & CAPITAL, LLC
as Secured Party

and

RIO GRANDE CHEMICAL, LTD.
as Debtor

MEMORANDUM OF LEASE AND ASSIGNMENT

This MEMORANDUM OF LEASE AND ASSIGNMENT is made and entered into as of March 2, 2010, among BANC OF AMERICA LEASING & CAPITAL, LLC ("Secured Party") and RIO GRANDE CHEMICAL, LTD. ("Debtor") with reference to the following:

1. Pursuant to a Master Loan and Security Agreement No. 20811-70000 dated as of December 29, 2009, the Equipment Security Note No. 20811-70003 executed pursuant thereto dated as of March 26, 2010, the Additional Security Agreement dated as of March 26, 2010, and the Addendum to Additional Security Agreement dated as of March 26, 2010 (collectively the "Security Agreement"), the Debtor has pledged to Secured Party a first priority security interest in 40 covered hopper cars numbered RGCX 1380-1419, inclusive (the "Railcars")

2. Debtor, with the consent of Secured Party, has agreed to lease to ESSROC CEMENT CORP. ("Lessee"), and Lessee has agreed to lease from Debtor the Railcars pursuant to that certain Railcar Net Lease Agreement dated as of February 25, 1997 and Rider No. 3 to the Railcar Net Lease Agreement dated March 8, 2000 (together the "Lease Agreement")

3. Secured Party has consented to the lease of the Railcars by Debtor to Lessee and Debtor has agreed to assign to Secured Party a continuing security interest in the Lease Agreement pursuant to the Leasing Consent and Amendment dated as of December 29, 2009.

4. This Memorandum of Lease and Assignment may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease and Assignment

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease and Assignment to be executed as of the date first above written

BANC OF AMERICA LEASING & CAPITAL, LLC
as Secured Party

By [Signature]
Name [Signature]
Title [Signature]

RIO GRANDE CHEMICAL, LTD.
as Debtor

By [Signature]
Name Paul G. Velez, Jr.
Title Manager

STATE OF GEORGIA

County of DeKalb

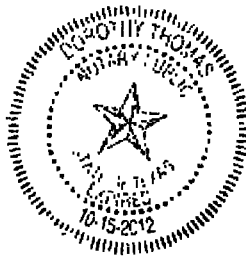
On this 20th day of March, 2010, before me, _____, the undersigned Notary Public, personally appeared _____ personally known to me to be the person who executed the within instrument as _____ on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

Notary Public for _____
My Commission expires _____

STATE OF TEXAS

County of Hidalgo

On this 20th day of March, 2010, before me, Dorothy Thomas, the undersigned Notary Public, personally appeared Paul G. Vexler, Jr. personally known to me to be the person who executed the within instrument as Manager on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.



Dorothy Thomas
Notary Public in and for Texas
My Commission Expires 10-15-2012

